

Exhibit Y

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

IN THE GENERAL COURT OF JUSTICE
SUPERIOR COURT DIVISION
06-CvS- 6006

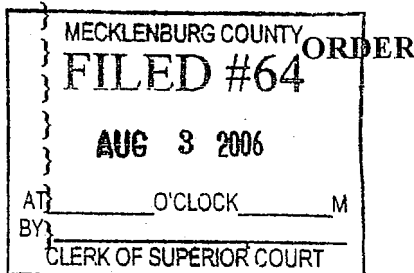
KA HOLDINGS OF NEW YORK, INC. }

Plaintiff,

vs.

OVERLAND PROPERTIES, INC.
and HAWTHORNE MILL, L.L.C.

Defendants.



This Matter came on to be heard before the undersigned on Defendants' Motion to Dismiss pursuant to Rule 12 (b) (6), *inter alia*. And upon review of the pleadings herein, the Court makes the following **Findings of Fact**.

- 1) The Complaint's plain wording shows that it brings a claim for alleged conversion that would have occurred in November 2001 at the latest.
- 2) The applicable statute of limitations for conversion actions is NCGS 1-52, which establishes a bar to bringing such an action if the action is brought more than 3 years after it arose.
- 3) The Complaint was filed on 24 March 2006, and any alleged actionable deeds of Defendants occurred more than 4 years and 3 months prior to the filing of the suit. The Complaint contains no explanation, nor alleges any reason, why the applicable statute of limitations should not apply.

Accordingly, the Court makes the following **Conclusions of Law**:

- 1) The Complaint fails to state a claim upon which relief may be granted in that on its face it alleges that any complained of conversion actions occurred more than 3 years prior to the filing of the Complaint and such claim is barred by the applicable 3-year bar of the statute of limitations, NCGS 1-52.

NOW THEREFORE, it is hereby ORDERED and DECREED that the Complaint herein be, and hereby is, Dismissed with Prejudice.

So Ordered, THIS 3 day of August, 2006.

The Honorable David S. Cayer,
Judge Presiding